

Message Text

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ACTION EB-08

INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 COME-00
FRB-01 INR-10 NSAE-00 ICA-20 TRSE-00 XMB-04
OPIC-06 SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15
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R 140629Z APR 78
FM AMEMBASSY TEL AVIV
TO SECSTATE WASHDC 2558

UNCLAS TEL AVIV 4947

E.O. 11652: N/A
TAGS: ETRD, IS
SUBJECT: ISRAEL MERCHANDISE EXPORTS, JANUARY-MARCH 1978

REF TEL AVIV 3653

1. THE FOLLOWING ARE CENTRAL BUREAU OF STATISTICS PRELIMINARY
TOTALS FOR JANUARY-MARCH EXPORTS (IN MILLIONS OF DOLLARS):

	JAN-MAR 1977	JAN-MAR 1978	PERCENT CHANGE JAN-MAR 78 FROM JAN-MAR 77
TOTAL	724.3	923.8	PLUS 27.5
AGRICULTURAL	153.6	174.4	PLUS 13.5
CITRUS	98.0	95.8	MINUS 2.2
OTHER AGR.	55.6	78.6	PLUS 41.4
INDUSTRIAL & OTHER	570.7	749.4	PLUS 31.3
FOOD, BEVERAGE, TOBACCO	32.5	43.8	PLUS 34.8
TEXTILE, CLOTHING & LEATHER	52.4	57.6	PLUS 36.6
WOOD, PAPER, PRINTING MISCELLA- NEOUS	23.5	32.1	PLUS 36.6
MINES, QUARRIES, NONMETALIC			

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MINERALS	17.6	23.2	PLUS 31.8
CHEMICALS, RUBBER & PLASTICS	75.4	97.1	PLUS 28.8
METALS, MACHINERY & ELECTRONICS	101.2	143.5	PLUS 41.8
POLISHED DIAMOND (NET)	255.4	344.2	PLUS 34.8
OTHER EXPORTS	12.7	7.9	MINUS 37.8
INDUSTRIAL EXPORTS EXCLUDING			

DIAMONDS 315.3 405.2 PLUS 28.5

2. COMMENT: EXPORT TRENDS APPEAR TO US TO BE DISTORTED BECAUSE OF ABNORMAL BEHAVIOR OF THE DIAMOND SECTOR. THE NORMAL VALUE ADDED IN ISRAELI DIAMOND EXPORTS IS ABOUT 20 PERCENT. IN THE LAST QUARTER OF 1977 AND THE FIRST TWO MONTHS OF 1978, THE VALUE OF DIAMOND IMPORTS ALMOST EQUALED THAT OF DIAMOND EXPORTS. IN FACT, THE VALUE OF ISRAEL'S IMPORTS OF UNPOLISHED DIAMONDS IN FEBRUARY EXCEEDED THE VALUE OF ITS DIAMOND EXPORTS. THIS INDICATES OT US THAT THERE HAS BEEN A SIGNIFICANT BUILD-UP OF DIAMOND INVENTORIES IN ISRAEL IN EXPECTATION OF PRICE RISES ON THE INTERNATIONAL MARKET. THE VALUE OF DIAMOND EXPORTS SHOULD SHOW FURTHER RISES IN THE NEAR FUTURE.

3. THE GROWTH IN EXPORTS OF THE NO-DIAMOND INDUSTRIAL SECTOR AND THE NON-CITRUS AGRICULTURAL SECTOR REMAIN STRONG.
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Message Attributes

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